Tol. P. a. Wn. 184. 172
Third Ave. 5a 11356
Terre II. 24 pt 1001
Tol. A. A. A. S. M. 181. 1001
Tol. S. I. A. K. C. L. 1001
U. Fac. g. 6a. U. T. N. 1645
U. Fac. g. 6a. U. T. N. 1645
U. Tol. S. I. A. K. C. L. 1001
U. Tol. S. I. 1002
U. Tol. S. I. 1004
U. Tol. S. I. 1

Total sales of railway bonds (par value), \$7,610,000.

BAILWAY AND OTHER SHARES.

22 West Shore 48.
22 West Shore 48.
30 West Shore 48.
10 Wh. & L. E. Imp.
3 West N. Y. & Pa. 1st.
50 West N. Y. & Pa. 2d.

Sales.

180 Adams Express. 14.

185 American Cabie. 854, 40 American Cabie. 854, 40 American Cabie. 854, 40 American Cabie. 854, 40 American Cobaccept. 188, 6 American Cot. 011, 40 American Cot. 011

8210 C. M. & St. P. pt.
80114 C. M. & St. P. pt.
300 C. pt. Pier Co. pt.
1047 Chic. June. S. Y. pt.
1047 Chic. June. S. Y. pt.
1057 Chic. June. S. Y. pt.
1057 Chic. June. S. Y. pt.
1057 Chic. June. S. Y. pt.
1105 Control Coal.
1106 Consolidated Gas Co.
1106 Consolidated Gas Co.
1106 Consolidated Gas Co.
1106 Consolidated Gas Co.
1107 Den. A. H. G.
1106 Den. A. H. G.
1106 Den. A. H. G.
1107 Den. A. H. G.
1107 Den. A. H. G.
1108 Den. A. H. G.
1109 Den. A. H. G.
1109

O Lacrede Gas
5 Lacrede Gas pf
Lonis, & Nash
O Lonis, N. A. & C.
7 Lo. Ev. & St.
L.
5 Manhattan Con.
O Maryland Coal.
6 Minn Iron.
O Mexican Central

Central Central Central C. & North, pt.

NY C. & North, p.
22 North, A Southern
4 Nath Cordage pf
Nath Cordage pf
North American
N. Y. & New Eng
N. Y. & N. H
Y. C. & St. L. lat pf
Y. C. & St. L. lat pf
Y. L. & W. H
Y. L. & W. Pf
N. & & W. Pf
N

N. Y. C. & St. L. Ezd pf. 1999
N. Y. C. & St. L. Ezd pf. 1999
N. Y. L. & W. 111
N. Y. L. & W. 111
N. Y. L. & W. 111
N. Y. L. & W. 2016
N. Y. L. & W. 114
N. Y. L. & W. 115
N. Y. L. & W. 114
N. Y. L. & W. 115
N. Y. L. & W. Pf. 64
N. Y. S. & W. 14
N. Y. L. & W. Pf. 64
N. Y. S. & W. 14
N. Y. L. & W. Pf. 64
No V. S. & W. 14
No Norfolk & West pf. 4504
Norfolk & West pf. 4504
Norfolk & West pf. 64
Norfolk & W. West pf. 1894
Norfolk & W. W. 1894
Norfolk & W. W. 1894
Norfolk & W. M. 1894
Norfolk & W. S. 1894
Norfo

Total sales, 1,342,000 shares

UNLISTED DEPARTMENT TRANSACTIONS.

| DANK STOCKS. | DBM | D

The sum of the Treasury balances at the

close of business on Saturday was \$125,759,570,

Saturday of \$2,145,913. National bank note

circulation outstanding, \$172,414,519. Bal

ance of deposits to redeem national bank

notes, \$27,204,760, a decrease for the week of

an increase as

SUNDAY, June 12.

compared with the previous

4 Win. 83g m pf. 1241g strail 1031g fail 1031g fail 1041g fail ff. 42g s & Texas 20 tern. 24 tern pf. 7544 110

New ORLEANS, June 12-The Mississippi River, which has reached its maximum be-tween Natchez and the Gulf, is now higher than the levee at several places. On both the bayou La Fourche and the Mississippi below New Orleans the water is from a half to an inch and a half over the tops of the leves, nowing over them and washing them badly. It caused a crevasse yesterday at Story's plantation immediately below New Orleans, which is likely to be troublesome. At New Orleans the high water is proving more and more troublesome to the commerce of the city, covering, as it does, the principal wharves All the old steamboat wharves from Canal street to Girod are covered with water, and steamboats are unable to land. What is

known as the fruit landing extending from Callione to Thalia street, is partly in the water. and with a rise of one or two inches more will be useless for business. From Terpsichors street up the wharves are more or less covered with water, and the West

India and Pacific steamship landing at the head of Coleste street is in bad condition. The long wharf reaching from Felicity to Jackson street is more or less covered with water, and vessels located there find it difficult to load.

The Gretna ferry house at the bead of Jackson street is completely inundated, and raised walks have been placed through the forry house for massage to and from the ferryboat. The police station just above Jackson street is aurounded by water on all sides, and two vessels lying just above are unable to load any earge, as the wharf fronting them is completely submorged. From First to Sixth street the wharves are covered with water, and at Seventh and Eigith streets it is gradually creeping up. The lower part of the elevator, with wharf and office, is covered with water. The lower end of the steamboat landing and part of the Cromwell line steamship wharf are submerged, and the Second district ferry is unable to take vehicles over by reason of the rising river. The wharves in the Second and Third districts are also suffering from the same cause. long wharf reaching from Felicity to Jackson

BOUND FOR ARCTIC REGIONS. A Number of Scientific Men Are Setting

St. Johns, N. F., June 11.-Two well-known Swedish scientific men. Messrs. Biorling and Kalistemuis, arrived here a few days ago. They are commissioned by the Geographical and Zoological societies of Stockholm to explore the shores of Smith Sound, in the Arctic regions, to collect specimens of the flora and fauna of the district, and to take astronomical observations. They will hire a schooner here for their voyage, from which they expect to return in September.

Whalers here who are acquainted with the work these explorers have planned for themselves think they cannot carry out the programme. It is believed to be utterly impossihie for a sailing vessel to reach Smith Sound this summer in time for the party to do any scientific work and return this season. The last sailing vessel to pass through the difficult ice of Melville Bay was the schooner of Dr. Haves. He had a terribly hard time of it and could not possibly have returned the same

season.

The scalers and whalers here think that yes sels depending on sails alone have no business The scalers and whaters here think that vessels depending on sais alone have no business stall in Meiville Bay. It is thought certain that unless the Swedish explorers equip their vessel for a stay of a year and a half at least they will either come to grief or will return without having accomplished anything.

Information has been received that a party of Americans is coming to explore Labrador and visit the Great Falls, which were discovered last year.

and visit the Great Falls, which were discovered last year.
It is reported that the expedition which will leave here about July 1 under the leadership of Prof. Heilprin of Philadelphia to bring back the Peary party who, it is supposed, have been sledging on the inland ice of North Greenland will bring have will bring tack as large a collection as pos-sible illustrating the life and arts of the Smith Sound natives for exhibition at the World's Fair.

Fair.
Another American party will leave here soon in order to transport for the World's Fair three villages of different tribes of Eskimos with all their belongings, and also a village of Indians inhabiting the mountainous districts in the interior of Labrador.

Warping the Canadian Sealers.

OTTAWA, June 12 .- The Government here have been advised that the owners of sealing vessels in British Columbia have decided im mediately to despatch a steamer north to head off the scalers now on the way to Behring Sea and caution them not to enter those waters under any circumstances. Instructions have been sent by a number of owners to their vessels to cross over to the Russian coast and try their luck at sening outside the three-mile limit.

Morris Wall Accidentally Shot

Thomas Barber, 13 years old, of 306 Garden street. Hoboken, and Morris Wall, 6 years old, of 63 Third street, were in Barber's back yard yesterday afternoon trying a 22-calibre revol-ver. Barber was about to shoot at a mark when the platel went off prematurely and the hullet lodged in Wall's left side. The wound is thought to be dangerous.

Mew Bublications.

New Edition-Fourteenth Year.

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An Alphabetically Arranged index to all Places,

Societies, Institutions, Amusements, &c. With Maps and Illustrations. Revised annually. 10mo. Paper. 30 cents; flexibie cloth, 60 cents. "One could scarcely find the facts he would desire to on more tersely and clearly given."—Chicago Inter

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Diridends and Interest.

KNICKERBOCKER TRUST CO.,

Brace 1 Officer, NEW YORK, June 9, 1892.

The Rand of Directors have this day declared a semi-annual similation of THEEE PER UNIT from the net carnings on the Capital Stock of the Company, payable for 1. 1802 to stockhooliers of record of June 20, 1802, and the control of the Company of the Company of the day 1. 1802 at 1802 and 20, 1802, at 3 P. M. and sofen July 2, 1802. Transfer to dk, will close sum: e.c. sectory. 1801en July 2, 1802.
FREDERICK I. ELDRIDGE, Secretary. NEW YORK CENTRAL AND HUBSON RIVER RAILROAD COMPANY.

RIVER RAILROAD COMPANY.

OPPIUE OF THE TREASURER.

A dividend of four per beent, on the capital stock of
the NEW YORK AND DIABLEM RAILBOAD COMPANY
will be paid by the New York central and Hudano River
Kalfroad Company; easee (under the provisions of the
routract between the two companies, at this office on
the lat day of July hext. The transfer books will be
closed at Modelee Jr. M. on Wellnesday, the 16th limit,
and reopened at 10 o'cinck A. M. July 2 next.

W ESTERN UNION TELEGRAPH COMPANY.

NEW YORK, June 8, 1852

DIVIDEND NO. 95.

The Board of Directors have declared a quarterly dividend of ONE AND ONE-QUARTER FER UENT upon the capital stock of these company from the net earlings of this three months ending June 30. Inst., payable at the other of the Treasurer, on and after the 18th day of June inst. The character books of the Volume 18th day of June inst.

The transfer books will be closed at 3 o'clock on the Terrarer books on the 20th day of response in the morning of Juny 1 next.

R. H. ROCHESTER, Treasurer.

Clertions and Meetings.

N TICE.—The annual meeting of the stockholders of in Jacob Henkell Company for the election of disclore and inspections of election for the ensuing year will be held at the efficient the company at No. 297 Monroe will be the Civil New York, on Tuesday, June 28, 185., at 2 o'clock P. M. J. HEDENHELS

OFFICE OF THE BROADWAY ATH AV. H. K. CO.

OFFICE OF THE BROADWAY ATH AV. H. K. CO.

COTTILE BY AND SOCIAL AV. H. K. CO.

The angual meeting of the stockholders of this company and social decision of the social company and social decision of the social decision of directors and inspectors of election, and for the insection of election of election of the election of the social of the social decision of election of elections of election of election of elections of elec

CONDITIONS FAFORING A RISE.

The solidity of financial affairs at this centre has been abundantly demonstrated during the past week by the way in which the Stock Exchange withstood the depressing in-Suences of the Oil Creek disaster, of the failure in London of the New Oriental Bank, of the unfavorable weather at the West, and of the Minneapolis Convention. Any one of these factors, singly, would have been enough to bring to light weakness, if any had existed. Numbers of my readers can probably remember how the loss of the steamer Arctic, the Chicago conflagration, the assassination of Garfield, and other calamities of that nature produced decided little panies when they occurred, not to mention the more recent results of the collapse of Baring & Co. in London. Political distractions, too, are notoriously hostile to the maintenance of prices, and the Presidential year is always expected to be a bad one for trade. Just now, however, neither flood nor fire nor great bankruptcies, nor the excitement of nominating a Presidential candidate have made more than a transient impression upon the market, and even the addition to them of renewed shipments of gold has failed to create alarm.

This extraordinary firmness is undoubtedly due to the abundance of money seeking borrowers, and this again to the scarcity of borrowers actually needing money either to carry on existing enterprises or to start new ones. The financial winter which was ushered in by the Baring collapse, eighteen months ago, has not yet fairly thawed out, and capitalists and speculators, both here and in Europe, are going about with their coats buttoned over their pocketbooks, waiting for the spring to begin before they open them. I have not kept a record of the new undertakings for which money has been borrowed in this city, but the amount in London for the year, so far, is oneseventh less than during the same period in 1891, one-third less than in 1890, and not one half of what it was in 1889. As here, so in London, loud complaints are made by the speculative stock brokers of a decline in their business, the bankers' clearings on Stock Exchange pay days having shrunk to threefourths of their volume in 1800 and the years immediately preceding it. The brokers who deal principally in investment securities have not suffered so much, but they cannot have escaped the consequences of the diminished supply of new bonds and stocks, which has driven the price of 2% per cent. consols nearly up to par, and first-class 3% per cent, municipal corporation bonds to 110. Even the French 3 per cents., which stood for years about are now selling at about par, a fact to wh the friends of the republic exultantly point proof of its popularity, but which really in cates only the scarcity of good new inve ments in France, as well as in Great Brit and in this country.

Why this abundance of money and sear of investments has failed to create an upw speculative movement here I undertook to plain, last Monday, by referring to the discr it into which have fallon the immense amo of railroad stocks which for many years i nished the staple for speculative operation The really good stocks of this class have b bought by investors and withdrawn ain entirely from the field of every-day dealir while the poor ones show so little probabi of improvement that they are not tempti The favorable conditions of the market, wh ought to send them up, barely result in key ing them from going down. What with exc sive capitals, excessive debts, diminished er ings, and the hostility of Legislatures, re roads west of the Mississippi and so of the Ohio have all they can do avoid bankruptcy. They are not all by a means in so bad a condition as the Richm Terminal, the Union Pacific, and other un tunates, but they are altogether too unc fortably near it to tempt men into invest their hard cash in them. The industrials b not this objection to overcome, but they still too new and untried, and the circ stances of their launching upon the man are too suspicious in the eyes of the pu to make them favorites. Yet, I can reme ber the time when the best railroads wer the same category. To the instances which mentioned last Monday I may add that, I after the New York and New Haven Rails had recovered from the Schuyler frauds was paying regular 10 per cent. annual di dends, its stock was a speculative fancy ra ing between 120 and 140, while now, up capital five times as large, it sells at 250 in 1 lots of 10, 15, and 20 shares, and then only o a week or so. New York Central, before old Commodore Vanderbilt doubled its car and took in the Hudson River road. regularly in the neighborhood of 80, notw standing it hald steady if her cent dividends. It now pays barely 5 per ce and yet sells at 113. Lake Shore is anot example. A few years ago it was one of liveliest gambling counters on the Excha at about 60. Now, at 130 and upward, bought and sold only as a sober investm Even Western Union Telegraph stock, wh In my experience has been up and down II sky rocket, hundreds of times, has set nearly if not quite into an inactive condit and, for the last twelve months, has d nothing but go up upon purchases by pe who buy it for the sake of dividends. Wi ever, therefore, the industrials, which are dividing 8 per cent. and upward in their s ing prices, shall have succeeded in getting confidence of the public they will probe exhibit a like improvement.

One great bugbear of the market, free si coloage, which, entirely without reason, in my opinion, has deterred a great many people from investing in stocks, seems now in a fair way to be removed. The renomination by the Republican party of President Barrison, a declared enemy of free silver, upon a platform which demands the maintenance of the parity of silver with gold, "so that the purchasing and debt-paying power of the dollar, whether of silver, gold, or paper, shall be at all times equal." commits the party, logically, notwithstanding the explanations of the silver men, against the unlimited coloage of the metal: and it is unlikely that the Democrats will de clare distinctly in favor of it, because if they do they will imperil their success in the Eastern and Middle States. The most that they will do, I fancy, will be to adopt a resolution similar to that of the Republicans, only a little more on the side of silver. That no silver bill will become a law during the life of the present Congress is nearly certain, and the recent speech on the subject by Senator Sherman shows that a change has come over his opinions which needs only time to spread to other political leaders, and finally, to the people at large. John Stuart Mill said, years ago, in his essay upon August Comte, that "a belief which has gained the chitivated minds of any society, unless put down by force, is certain sooner or later, to reach the multitude." Mr. Sherman is now not only opposed to free silver, but he is opposed to the act of July, 1890, which bears his name, and under which the nation is buying allver to the amount of nearly \$50,-000,000 a year and issuing currency against it. He sees, as every sensible man must see, the tendency of the act is to put gold coin to a premium and thus drive it out of use as money. This is a result which the most fanatical silver man is not prepared to accept, and whenever its imminence becomes apparent, as it will do very soon, I look for a repeal of the act of July. 1800, in accordance with Mr. Sherman's recommendation.

By the way. I observe, in the Republican platform, the assertion that "the American people from tradition and interest favor bi-metallism." Whatever may be the present inclination of our people, tradition shows that in past times they have been practically al-ways monometallists. Down to 1834 the country had nothing but the silver standard. OFFICE of the Twenty-three Street Ranks ay companied with the Twenty-three Street Ranks ay companied for the free coinage of gold and silver a street of the temperature of the temperat and since 1834 it has had exclusively the gold

sliver. Plenty of men can remember both the time when none but silver coins. American and foreign, were in circulation, and the subtime when silver dollars were curiosities, worth from five to ten cents more than their par value. Indeed, very shortly after the passage of the act of 1834. even American silver quarters and halves disappeared from circulation, and the only small change to be had was the little worn and depreciated Mexican and South American pieces. nore like old buttons than coins. Finally, in 1853, Congress, to remedy the evil, reduced the amount of silver in quarter dollars and half dollars to so much less than their nominal value that it no longer paid to melt them down. and ever since then a dollar's worth of small change has contained 7 per cent. less silver than a silver dollar. As to the future, it is pretty safe to say that this country will not attempt the restoration of bimetallism, even on the statute books, by itself alone, and that international bimetallism is an illusion of which the fixed hostility of Great Britain will forever prevent the realization We have, thus, favorable to a rise in the

stock market, the positive conditions of easy money and a dearth of new schemes for the employment of it, while the negative forces of apprehensions of disaster from free silver or from any other source are too feeble to be worth considering. It is quite likely that within the next twelve months we shall export a considerable amount of gold, particu larly if Austria carries out her scheme for the adoption of the gold standard, but with our enormous volume of currency the loss of it will not be felt. Even a bad grain barvest, in view of last year's abundance, would be only slightly depressing, and we have enough cotton left over from last year to make up for any possible deficiency in the crop of that staple Vigorous and determined leadership alone is needed to renew the buoyancy that prevailed MATTHEW MARSHALL.

FINANCIAL AND COMMERCIAL

New York Stock Exchange-Sales and Range of Prices of All Securities Denit is During the Week Ending June 11, 1892, UNITED STATES AND STATE BONDS (IN \$1,000s).

RAILROAD AND OTHER BONDS (IN \$1,000s).

men	Open-	High	Lou
80,	False Control of the	8414 5914 113	83 67 111 87
ich	1477 Atchison inc 6755	Spil	67
tas	15 Am. C. O. 84	113	111
ndf-	10 Ala. Mid. 1st 80	70%	69
est-	9 Alb. & Sus. en. 6s, r 118	118	118
COMPLIANT F	1 Alb. A Sus, cn. ds. 110	110	110
tain	4 Brooklyn El, 1st. 11659	1100	110
courses.	10 Balt, 4 Ohio 5s, 1885, 110	11114	110
city	7 Rur C R & N 1st 1024	103	103
rard	2 Bur., C. R. & N. C. T. 5s. 94)2	116	144
ex-	7 Beech Creek lat 1015	1014	101
red-	145 Cha. A O. gnl. 4548 8254	H234	102
unt	22 Chs. 4 O. en. 5s 104 4	10414	104
fur-	4 Chs. & O. R. & A. 1st cn. 7844	781	78
ons.	8 Cha. 2 O. R. A A. 2d en. 70	710	104
	4 Cha. 4 O. R. & A. ch. 48, 84	1015	104
een	12 C , R. & Q. env. 5a 109	100	104 107 88 125
nost	13 C., B. & Q. 4s, Neb. ex., Su	1.7.1	125
ngs.	6 (H & Q 4s 1 div 19414	1416	1/4
ility	7 C., B. & Q. deb. 5a 10316	10316	103
lng.	13 C C C A L cn 134	184	108 117 103
ich	2 C. F. & Minn 8856	8854	HH
ep-	1 C., B. & N. 50	102	105
ces-	10 Can. 80. 1st	109	102
irn-	13 Can. 80, 2d	1024	102
nil-	Ip Cl. & Canton lat 193	183	113
	1 Chic. P. & St. L. 3s 10046	100%	100 106 106
uth	6 Cent. Pac. leis 1004	10:00	Time
to	4 Cent. Pac. 1978 11044	11014	110
any	3 Chie, & E. Ill. 1st 1164	11416	114
ond	86 Chie, & E. Ill, gnl, 5a., 101	10114	114
for-	20 Cn. St. L. & N. O. M. d. Wil	1tt	100
om-	4 Ch., St. L. & N. O. 5s. 11736	11716	117
ting	12 C. G. L. & C. Co. 1st	1024	108 104 104
ave	5 C., Ind., St. L. 4 Ch. 48, 94	144	144
are	40 Chic, 4 E. 141	10216	101
um-	60 Chic. & E. 10c 50	50%	182
rket	25 Del. & H., '94	10814	104
blie	1 Del. 4 H. Pa. d	1414	141
em-	6 Den. & R. G. cr 68%	11.116	40
e in	4 Dul. & Man 1st. D. div. 93	W.S	113
ch I	17 Dul., 8, 8, 4 Atl. 5s 105	105	103 114 127 124 101
onz	7 Ev. A T. H. 1st	1244	124
baor	1 Erie F. 5a	101	111
and	1 E. Tenn. 50 9414	11415	107
divi-	5 E. Tenn. 1st, ex. g. 5s. 64	.54	113
ang-	7 Equitable G. & F. 1st 102	102	114 102 102 100
on a	81 Flint & P. M., P. H. 5a, 102%	10245	102
ittle	12 Ft. Worth 1st 100	100%	100
once	1 Clare II A S A 1et 10114	140	140
the	13 G., Il'g & S. A. Ist, w. d. 100%	14132	101
pital	10 grand R A lost 41cc 2021	10415	103 115 120
sold	10 H. & St. Jo. cn. Cs	118	11)
rith-	42 Hock Val 5e 12014	121	120
nunt	1 Hock, Val. (18 102	102	102
	51 H & T. Cent. Gul. 48 05	0.596	106
ent.	24 Iron Mt. 1st 10354	10354	100
ther	20 Iron Mt. 54	110	111
the	10 Ala, Mid, 1st. 80 b 14 Alt, A Pac, 1st. 60 b 14 Alt, A Pac, 1st. 60 b Alb, A Sis, cn. 6s, r. 118 1 B Alb, A Sis, cn. 6s, r. 118 1 B B Alb, A Sis, cn. 6s, r. 118 1 B B Alb, A Sis, cn. 6s, r. 118 1 B B B Alb, A Sis, r. 118 1 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 B B B Alb, A Sis, r. 118 2 C B A B A B A B B B B B B B B B B B B B	10716	106
inge	6 Ind. 4 Sp. 1st. 1214	1211	121
it is	54 lowa Cent. 1st 9014	111	100
ent.	1 Kan Pac 1st 105	1007	100
ilch.	1 Kan. Pac. con 10012	toots	100
koa	I Kenk & Don As 100M	11014	100
tled	244 Kan. & Tex. 4s 73%	71/34	714
lon.	29 kings Co. El lat 102	102	101
lone	4 Kanawha & M. 48 76	75	
ople	b dance R. R. 1st. 195 1 Ran. Pac. 1st 196 1 Ran. Pac. 1st 196 1 Ran. Pac. con 10014 3 Ran. Pac. b.d. na 16034 3 Ran. Pac. b.d. na 16034 1 Renk a Pinton 160 24 kan. a Tex. 4st. 1204 111 Ran. 4 Tex. 2ds. 4036 20 kings to Et. 1st. 102 4 Ranswha & M. 4s. 7d 10 R. C. a Nor. R. B. 104 6 Rinx. 4 Ohio 1st. 192 2 Rentrucky Cont. 1st. 85 35 Laclede (has 1st. 84) 4 L. E. W. 1st. 113	10234	109
hen-	2 Kentucky Cent. let 85	10234 85	102
now	Ja Laclede thas 1st 8414	113	111
sell-	4 Lake Shore div. Bds 11034	116%	110
the	33 Laclede this 1st 8414 4 L. E. a W. 1st 1134 4 Lake Shore div. Bds 1134 10 Lake Shore 2d r 1234 18 Lake Shore 2d c 1224	11674 12114 12214	121
ably	8 Lou. 4 N. cn	113%	110
C.O.O.S.	3 Lou. 4 N. cn	11856 11754 8194 1215 10034	121 122 113 113 115 121
lanca.	6 L. 4 N., N. O. & M. div. 121	1214	121
lver	15 Lou. A N. 5s 103 17 Lehreh Val. Term'i 5s 1104	110%	100
mv	6 1 . h . h . e . e . V . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1 . 1	17.217	110

Financial.

N. Y., Ontario & Western R'y Co. ISSUE OF \$6,500,000 4 Per Cent. Refunding Mortgage 100-Year Gold Bonds.

INTEREST PAYABLE MARCH I AND SEPT. 1.

BONDS IN DENOMINATIONS OF \$1,000 EACH WITH COUPONS ATTACHED AND REGISTRATION PROVISION, REGISTERED CERTIFICATES OF \$5,000 EACH, INTEREST PAYABLE TO THE REGISTERED

The New York, Ontario and Western Railway's sys tem extends from New York Harbor at Weehawken to the anthracite coal fields at Scrauton, and to Lake Ontario at Oswego.

The total mileage operated is 470.77, including 104.03 miles of leased lines and 53.07 miles trackage from Weehawken to Cornwall over the West Shore Road, which, with the use of terminals and ferries in Nev York Harbor, is secured by contract for two hundred years from 1880, thus giving ample facilities for New York business. The earnings of the company for the current fiscal year ending June 80, 1802, partly estimated are: Gross \$3,256,860; net \$400,692. The total annual interest charges after the redemp-tion of the fiper cent, bonds below mentioned, and the

issue of \$6,500,000 4 per cent, refunding bonds, will be

\$540,000, and the rentals of leaved lines will be about \$80,000. The company has a capital stock of \$58,118. 982. The outstanding bonded debt consists of \$4,000. 000 6 per cent, bonds, which have been called for re demption, payable Sept. 1, and \$5,000,000 5 per cent bonds (being part of \$10,000,000 authorized), which may be redeemed at the pleasure of the company on six months' notice after June 1, 1899. The refunding mortgage provides that \$4,400,000 of the 5 per cent, bonds referred to above, authorized, but posited with the Trustee as additional security for the

unissued, shall on the retirement of the sixes be de refunding 4 per cent, bonds, enhancing at once the security of the latter to that extent, and when the outstanding 5 per cent, bonds shall have been redeemed the refunding loan will constitute the sole first lien upon the property of the company. The company has agreed to redeem the 5 per cent, bonds not later than in the year 1809, if practicable, without increasing its interest charges.

For the purpose of refunding the existing 5 per cent.

TO ENABLE THE COMPANY AND ITS AGENCIES TO PROMPTLY CARRY OUT THE EXCHANGE OFFERED and 6 per cent, bonds (the latter having already been HEREIN, ROLDERS SHOULD DEPONIT THEIR INCOME BONDS REFORE JULY 15, 1809. called for redemption on Sept. 1, as above stated), and to provide funds for the legitimate needs of the com-pany, the stockholders have authorized a mortgage to the Mercantile Trust Company as Trustee, covering an CENT. GOLD BONDS, CLASS "B."

The Management considers at present a fair basis of market value of the new Second Mortgage 4 Per Cent. issue of 4 per cent. refunding 100-year gold bonds lim-The bonds so authorized are appropriated as follows: Gold Bonds Class "B" to be 70.

Holders of Income Bonds depositing their bonds for exchange are invited to subscribe to any amount of \$5,000,000 of these bonds, which will be authorized to

\$6,500,000 now offered for subscription for the pur pose of paying off the \$4,000,000 6 per cent, bonds, and for providing funds for additional equipment, coal docks at Cornwall and other needs of the company in the near

7,000,000 reserved with the Trustee to retire the \$5,600,000 5 per cent, bonds above de-acribed, at or before maturity, in accordance with the provisions of the mortgage. 6,500,000 reserved with the Trustee for future issue when required by the company for the acquisition of property, under the provisions of the mortgage, as stated below.

\$20,000,000

The \$6,500,000 reserved for future requirements of the company can only be countersigned by the Trustee upon proof, as prescribed in the mortgage deed, that the proceeds are required for new property, the acquisition of which would be advantageous to the company The physical condition of the road and equipment is Traffic is steadily and rapidly increasing, as shown by the comparative statement below, which in cludes the operations of one year before and two years since the opening of the Scranton branch (May and June, 1892, estimated):

1889-90, 1890-91, 1891-92, Gross earnings......\$2,200,446 \$2,809,702 \$3,254,866 432,404 654,380 Interest charges | 285,962 553,891 594,436 146,442 100,489 206,256 THOMAS P. FOWLER, President,

THE UNDERSIGNED ARE PREPARED

RAILWAY COMPANY 4 PER CENT, REFUNDING MORTGAGE 100-YEAR GOLD BONDS AT 824 PER CENT,

The holders of the called 6 per cent, bonds will have preference in the allotment to the amount of \$4,000,000, and the called bonds will be received in payment of subscriptions at 116 per cent. and interest to Sept. 1 from which date the bonds will bear in

Bonds alloted upon subscriptions will be ready for delivery on June 23, and can be paid for in full, or 10 per cent, may be paid upon allotment and the balance at any time prior to Sept. 1. Upon bonds paid for in full an allowance of the accruing interest to Sept. 1 will be made. SUBSCRIPTIONS WILL BE OPENED

WEDNESDAY, JUNE 15, AND CLOSED ON THURSDAY, JUNE 16, AT 3 P. M., OR EARLIER, AND ALLOTMENTS WILL BE MADE AS PROMPTLY AS POSSIBLE, Applications will be made to list the bonds

on the New York and London Stock Ex

Kuhn, Loeb & Co., Poor & Greenough, 20 WALL ST. NEW YORK, June 10, 1892.

TO CLOSE AN ESTATE, I OFFER

\$100,000 Cleveland and Canton R. R. Co. (OF OHIO) First Mtge. 5% Bonds.

DUE JULY 1, 1917.
INTEREST PAYABLE JAN. AND JULY
IN NEW YORK OR BOSTON. TOTAL ISSUE, \$2,000,000.

Mortgage covers over 160 miles standard gauge road (at rate of \$12,500 per mile) and 55 acres improved terminals in the centre of the City of Cleveland, valued at \$1,250,080; also, freight, passenger cars, and locomo-tives, of latest design and improved appliances. Net earnings of road nearly THREE TIMES THE AMOUNT NECESSARY TO PAY FIX D CHARGES ON ABOVE ISSUE OF BONDS.

Price 95 flat, including accrued dividend from Jan. 1, subject to advance without

CLARENCE H. WILDES,

UNION TRUST COMPANY OF NEW

TORK.

YORK.
SO BROADWAY.
NEW YORK. April 00, 1892.
Five nine that the following numbered will find the following number of redemption in accordance with the vision of the indenture of trust, viz: 338 553 360 3:3 576 BM 363 660 372 130 663

149 386 699 700 422 446 233 266 739 270 480 N55 291 498 949 330 504 953

UNION TRUST COMPANY OF NEW YORK, TRUSTER

Wayland Trask & Co. Bankers and Stock Brokers. 18 Wall Street, New York, transact a regular banking business, including the pur-

CLARENCE H. KELSEY. JOHN W. MUREAY.

PRANK BAILEY. JOHN W. MUREAY.

PRANK BAILEY O. EGERTON WINDER.

LOUIS V. BRIGHT. EDWARD E. SPRAULE.

Secretary. chas and sale on commission of securities dealt in at the New York Stock Exchange. WAYLAND TRASK. THEODORE BALDWIN.

Financial.

Railroad Company,

P. O. Box 540. No. 95 Milk st. Boston, June S.

Income Bond Conversion

UNDER CIRCULAR NO. 68.

Income bonds are now being received for exchange into Second Mortgage Bonds, Class A. under the Plan of Conversion, in effect June 1, 1892, by the following

UNION TRUST CO. OF NEW YORK

At Office of Atchison Co.,

95 Milk St., Boston.

UNION TRUST CO. OF NEW YORK

BARING BROTHERS & CO. Limited

8 Bishopsgate-within, London, E. C.

Holders forwarding bonds from distant points in

America should ship them, by express, to the Union Trust Company of New York, 80 Broadway, New York

to Baring Brothers and Company, Limited, London.

der Circular 63 of Oct. 15, 1889, upon presenting their

bonds to any of the Agencies mentioned, can effect the original and present exchanges at the same time.

SUBSCRIPTION TO SECOND MORTGAGE 4 PER

be issued for Improvements to be made for the first year, beginning with July 1, 1892, at the price of 67.

the bonds allotted to carry all coupons for interest at

Each depositor of \$1,000 in Income Bonds will be en titled to subscribe for \$100 of the new Second Mort

gage Class "B" Four Per Cent. Bonds. In the event of applications exceeding the total amount to be offered for subscription, the excess will be adjusted in propor-

Arrangements have been made by which this sub

scription has been underwritten, a syndicate having been formed to take all the bonds not availed of by In

SUBSCRIPTIONS WILL BE PAYABLE AS FOL

10 PER CENT. IN CASH TO ACCOMPANY APPLI

25 PER CENT. UPON ALLOTMENT. 25 PER CENT. WITHIN 30 DAYS AFTER ALLOT

20 PER CENT. WITHIN CO DAYS AFTER ALLOT

20 PER CENT. WITHIN 90 DAYS AFTER ALLOT

PAYMENTS MAY BE ANTICIPATED

UPON ANY DAY UPON WHICH INSTALLMENTS ARE DUE, AND INTER-EST WILL BE ALLOWED THEREON AT THE RATE OF FOUR PER CENTUM

The Subscription List will close on the 1st of July, 1892,

be made to the ATCHISON, TOPEKA AND SANTA FE RAILROAD COMPANY, 15 MILK ST., BOSTON, and at its Fiscal Agencies. Measrs BARING, MAGGUN A CO., 15 WALL ST., NEW YORK, and Measrs, BARING BROTH-

ERS & CO., LIMITED, BISHOPSGATE-WITHIN, LON-

DON, ENGLAND, at all of which places blanks will be furnished as may be required. Receipts will be issued

by such depositories as agents for the subscribers upon

the understanding that the moneys received shall be

held in trust, not be paid for the uses of the Railroad Company until the Directors of said Company shall

officially announce that the Plan of Conversion has be-

ORAL AND WRITTEN INQUIRIES concerning this

BROTHERS & CO., LIMITED, LONDON, ENGLAND, and of J. W. REINHART, VICE-PRESIDENT, ATCHISON

COMPANY, 95 MILK ST., BOSTON, By order of the

GEORGE C. MAGOUN, Chairman, J. W. REINHART, Vice-President.

\$500,000.

Chicago, St. Louis & New Orleans

Railroad Company.

MEMPHIS DIVISION,

1st Mtge. 4 per cent.

Gold Bonds.

DUE DECEMBER, 1951.

INTEREST PAYABLE JUNE 1 AND DEC. 1.

Principal and Interest guaranteed by the

ILLINOIS CENTRAL RAILROAD CO.

By Endorsement on each Bond.

THE CHICAGO, ST. LOUIS AND NEW ORLEANS RAILBOAD COMPANY is leased in perpetuity to the ILLINOIS CENTRAL RAILBOAD COMPANY, and

forms the Southern line of that Company, running

from Chicago to New Orleans.

These bonds cover the MEMPHIS DIVISION of 100

miles, and also the terminal property of the Company in the City of Memphis, which is of great value. The total issue of bonds is \$3,500.000, or at the rate of \$35,000 per mile of road.

For several years this Division has carned consider

We affer the bonds at 97 per cent, and accrued interest, at which rate they will not

over 4 1.8 per cent, per annum, and we recommend them highly for investment.

EDWARD SWEET & JO.,

88 BROAD ST.

9 Practical Results

of title insurance

as established in this State by the

TITLE GUARANTEE TRUST CO

9. When once a title has been insured

by it, the title is out of the meshes of the

law and law fees, and is re-insured to a sub-

sequent owner or lender for a small fee and

on 45 hours' notice. To require a new ex-

amination and a new certificate of counsel,

before re-issuing a title policy, is not title

insurance in the interest of the owner, but

in the interest of the examiner and for the

purpose of continuing unnecessary law

OFFICES

55 Liberty St., N. Y., 26 Court St., Procklyn.

CAPITAL AND SURPLUS, \$2,535,631.

bly more than 50 per cent. over its fixed charges.

ALL CASH PAYMENTS under this subscription will

per cent, from July 1, 1892.

tion to the holdings.

CATION.

MENT.

PER ANNUM.

Board of Directors

80 B'way, New York City.

appointed agencies

on Company.

and abroad.

Atchison, Topeka & Santa Fe ILLINOIS CENTRAL RAILROAD COM-PANY.

NEW YORK, June 8. 17.

TO THE STOCKHOLDERS

Zinancial.

OF THE ILLINOIS CENTRAL RAILROAD COMPANY.

GENTLEMEN.

After years of patient waiting an opportunity has at length arises of carrying into full effect the purposes for which the vazoe and Masinsippi, valley Railroad was chartered by the State of Mississippi, and its construction undertaken in the interest of the Illinois Central Railroad Company in 1882, to wit, the develop

owing to the best part of the Belta having been occur ried by various railways which have been consolidated nto the Louisville, New Orleans and Texas Railway

Through the purchase of the securities of that com-pany the purposes contemplated in the charter of the Varoo and Mississippi Valley Railroad Company can now be carried out without the waste of capital incident to duplicating existing railways in an agri

cultural country.

The Yazoo Delta is an alluvial basin stretching from demphis to Vicksburg, some 200 miles in length and 6 in extreme breadth, containing over 4,000,000 acres of

and of inexhaustible fertility

The Louisville, New Orleans and Texas Railway runs from Memphis (population 04,495), through the Delta to Vickaburg, the largest city in Mississippi (population All expenses of transmission of bonds delivered a either of the above agencies will be paid by the Atchi 10,373), thence through Baton Rouge, the capital of Louisiana (10,478), and so on to New Orleans (242,039), with branches to Natchez (10,101), to Greenville (6,658), son Company.

Pending preparation of engraved bonds, the work
upon which is proceeding with despatch, Negotiable
Certificates of the Company and Depository will be
delivered Income Bondholders, to be exchanged
without unnecessary delay for the former in due
course, Application to list these Certificates has been
made to the Stock Exchanges in Boston, New York, and to Jackson (5,920), and other towns. Although the main line from Memphia to New Orleans is, by 56 miles, longer than the route of the Illinois Central, and lies so far distant from it as not to affect local rates in made to the Stock Exchanges in Boston, New York, Mississippi, the exceptionally low grades of the Lenis-ville, New Orienna and Texas enable it to run freight trains of lifty cars over the greater part of its line, and to give nearly as quick a passenger service between Income Bond Scrip of any class will be received for exchange, the same as the bonds, in amounts not less than \$100, and in even hundreds or thousands. Memphis and New Orleans as that of the Illinois Con Holders of any of the bonds called for exchange, un

The Louisville, New Orleans and Toxas Railway, with its branches, of which 75 miles are narrow gauge. now comprises 798 miles of railway. During the year ended June 30, 1891, with 790 miles in operation, the gross earnings were \$3,710,430, being at the rate of \$4,704 per mile.

The rand is well contoned. The track is laid with steel, is well tied, and partially ballested. The com-pany possesses good freight terminals at Memphis and at New Orleans, as well as shops and tools for the re-

pair of machinery at Vicksburg.

The following extract from the Annual Report of the company for the year ending June 30, 1891, explains

"A tolerably correct estimate of the exceptional resources and material prosperity of the section of country traversed by these lines can be formed by the following statement of the earnings since the road was

Average

Miles Gross
Operated, Earnings.....790.18 \$3,716,429 72 Operating Expenses \$2,656,516 97 \$1,059,912 78 2,171,040 72 1 844,658 17 808,612 44 714,408 57

...... 1,682,303 19 761,072 98 1,840,151 45 646,949 59 "The rapid development of the local interests, principally agricultural, which resulted from the opening of these lines, may be measured by the increase in the local traffic, which shows a gain of 117.2 per cent, in three and one-half years, and during which time the

arnings of the branches, added in the last two years. have been at their minimum."

Aiready the Louisville, New Orleans and Texas Ballway carries into New Orleans a larger tonnage of cotton and of grain than is carried by the Illinois Central. The Illinois Central Railroad was opened for traffic in 1854, and the major part of the Dubuque and Sioux City and of what is now the Chicago, St. Louis and New Orleans Ratiroad in 1860. The gross carnings of the 2,888 miles operated by the Illinois Central Cor pany during the last fiscal year were \$0,220 per mile While the lease of the Chicago, St. Louis and New

Orienns Railroad to the Illinois Central has in Itself. been, from year to year, a continual source of profit to the lessee, its chief value is as a feeder and as a distributor of traffic to and from Illinois, The rent of that railroad-507 miles-during the first year of the lease-1883-was \$1,486,203, or \$2,621 per mile. The gross earnings of the preceding year had

been \$3,820,997, and the rent was 38 84-100 per cent,

New Orienns and Texas R. W. Co. can now be bought on a basis of paying for all such securities \$5,000,000 to noney and \$20,000,000 in Illinois Central Four Per Cent. Gold Bonds, being part of an issue of not exec ORAL AND WRITTEN in Collection for Circulars and blanks for use ling \$25,000,000 of such bonds, to be remaining thereunder can be made of Mesars, BARING, MAGOUN pledge of the purchased securities. The remaining pledge of the purchased securities. The remaining pledge of the purchased securities. The remaining pledge of the purchased securities. ing \$25,000,000 of such bonds, to be secured by s Central Company.

The Louisville, New Orleans and Texas R. W. Co. has

4 per cent. Gold First Mortgage Bonds......\$16,182,000 5 per cent, Second Mortgage Cumulative Non-Camulative 10,000,000

That company also has a share capital of \$5,000,000. The Itlinois Central Company now has five millions of cash in its treasury, which can, if necessary, be used in this purchase.

The fixed charges on the property will be \$800,000, to which should be added the interest on the \$5,000,000, Assuming this at 5 per cent, the annual rent will be \$1,050,000. This will be 28 20-100 per cent, of last year's carnings and \$1,320 per mile of railway new in

tors to hesitate about closing the negotiation without applying to the stockholders for ratification, and in so doing they regret that the unwillingness of the vendors to give an oution upon their securities prevents a longer notice of the meeting of stockholders, which they have been obliged to call for Saturday, June, 18, 1892.

They do not, however, healtate to recommend the purchase, if it can be carried out on the terms above outlined, as being to the interests of the share owners of the corporation as well as of the country served by its railway. Hespectrally submitted, STEYVESANT FISH, President.

K^{NICKERBO}CAを TRUST CO. や

234 PHTH AVENUE, cor. 277H ST. Branch, 18 Wall St. and 3 Nassau St. CAPPLAL and SURPLUS, \$1,000,000 DEPOSITORY Acts as hypersteror Aministrator of Estates, and As simulation, decessor, Registrar, Transfer and Pinanets, Agent for States, railroads and corporations

JOHN P. TOWNSEIND, Fresident, CHARLES T. BARNEY, Vice President, SOSEPH T. BROWN, 2d Vice-President, FREICH I. LINGSPORE Secretary, J. HENNY YOWNSEND, Ass't Secretary,

Ladenburg, Thalmann & Co 44 AND 46 WALL ST.

IESUE Circular Letters of Credit For Travellers

Available in all parts of the World. ALSO. Commercial Letters of Credit.

STRAWN and INDIANA STATE LINE Notice is hereby given that 135 of the FIRST MORE-GAME GOLD HOSDS of the STRAWN and INDIANA STATE LIAKE SALLEGAD COMPANY guaranteed by the other go and hastern Illinois Rairoad Company force care, he mg all of the outstanding bonds of the salest band issue, were this day drawn for the Sales in State in acc. clame with the requirements of the Trust Moregare

the Trust Monitage ... The hand at 110 and interest upon the a bands will be paid at 110 and interest upon possible interest on the above bonds will cease on and ofter July 1, 1802. GEO. R. BALL Trustes.

Zonus.

A MANCES procured upon farniture visbout re-